Agenda

• Overview of the GNVC
• How it works: schedule, entry process, rules
• Components of a feasibility summary
• GNVC alum discussion and Q&A
Overview of the Global New Venture Challenge

• The Edward L. Kaplan New Venture Challenge is the top rated academic accelerator program according to Seed Accelerator Rankings Project

• There are five tracks of the New Venture Challenge:
  • Traditional NVC
  • Global NVC
  • Social NVC
  • College NVC
  • Alumni NVC – launched in 2018

• If you have a viable business model, the GNVC will:
  • Improve the business model substantially
  • Improve the business plan substantially
  • Increase the likelihood that you will be funded
  • Provide seed funding to winner

• Whether you start a business or not, you will learn a lot
New Venture Challenge

330+ COMPANIES still operating today

$1+ BILLION funding raised

$7.5+ BILLION in mergers and exits

GRUBHUB

Braintree, A PayPal Company

luminAID

TAIGER

BASE

BridgePrep

kishr

TOVALA

Simple Solar

BrewBike

Brightroom

NetEnergy

Mindful Urgent Care

SoCore Energy

Switched Source

Spott

Ben & Frank

Amopportunies

Fox Trot Delivery

BloomNation

Cubii

Bolder Thinking

Captain U

ClosrA Bio

polsky
How it Works: Team Composition

- Each team must consist of at least two current Chicago Booth Executive MBA students
  - Founder student(s) cannot be a minor player/consultant – Booth student(s) must have at least 10% equity stake in the company and plan to continue with the business if it launches
  - Additional students not involved in the launch of the business can also participate for the class experience – they are not required to join the team working on the business outside the class
- There is a maximum of seven registered students allowed but no limit on non-Booth team members
- GNVC teams can include students from multiple cohorts but all team members must attend the same session
- Team may include non-Booth students. They are welcome to attend classes and coaching sessions but cannot participate in the presentations to judges
How it Works: Originality of Business Ideas

• Generally idea should be original and the business cannot be a subsidiary of another company
• Company may not have received more than $500,000 in equity-based funding
  • Founder self-financing is encouraged
  • Grant funding for research leading to the idea or IP of the company is acceptable
• Business plans that have participated in the past as part of other university business plan competitions are not eligible unless approved by GNVC faculty
How it Works: Intellectual Property Protection

• The University, sponsors, and organizers of the GNVC have taken all reasonable measures to assure that all contestants retain their rights to the business plan and intellectual property
• The protection of these rights is ultimately the responsibility of each contestant
• Contestants are urged to mark as CONFIDENTIAL any portion of their entries that they consider to be proprietary or of a sensitive nature
• Our advisors, judges, and class guests do not sign non-disclosure agreements (NDAs)
How it Works: Entry Rules & Guidelines


**Deadlines**

- Application will be found on the GNVC website
- Deadline for submission of the feasibility summary and application is **January 20, 2021**
- Deadlines for all required submissions are not flexible
GNVC Team

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GNVC Timeline: Phase I - Application

- Webinar the week of November 30, 2020 to review the application process and discuss what the feasibility summary must cover
What Goes Into the Feasibility Summary?

- Eight page mini business plan
  - What problem is it solving? – Value proposition
  - Who is the customer? – Initial target market
    (Hint – do a lot of prospective customer interviews)
  - How large is the market for this product? – Market size
  - Who are the competitors or competing technologies?
  - How will you make money? – Economics and projections
  - What is your go to market strategy? – Customer acquisition
  - Who is your team? – Specifically, why are you qualified and capable to start this business
  - What is the current status of the company, team and product/service?

- Be concise and specific
- Sample feasibility summaries on GNVC website
GNVC Timeline: Phase I - Application

- Webinar the week of November 30, 2020 to review the application process and discuss what the feasibility summary must cover
- Pre-application elevator pitch, team building, and Q&A sessions the week of January 11, 2021
  - Three sessions will be scheduled – one for each campus cohort
- Applications due January 20, 2021
- Applications are distributed to outside coaches and judges for feedback
- Accepted teams will be notified January 29, 2021
GNVC Timeline: Phase II - Preparation

• One-on-one kickoff calls with each team and professor in early February 2021
• Elevator pitch and team building sessions the week of February 8, 2021
  • Three sessions – one for each campus cohort
• All student teams must be finalized for class registration by March 1, 2021
• Two to three weeks before class begins, one-on-one update calls with each team and professor
• First draft of full business plan is due one week before class begins
GNVC Timeline: Phase III – the class

- Day one you present to a panel of entrepreneurs and investors for feedback
- Day one you receive my feedback on your business plan
- Four days of lecture and coaching
  - Coaches have industry, tech, investment, legal, entrepreneurial experience
- Semi-finals presentations on day six
- Panel of angel and VC judges selects two teams to represent your cohort in the GNVC finals
- Date of finals TBD
GNVC Alum, 2017

Maria Scott
Thank you

Questions?
GNVC Alum, 2020

Peet van der Wyk
GNVC Alum, 2018

Tamir Aldad